

# APPENDIX 6

## EXTRACT

### PENSIONS COMMITTEE 16 JULY 2019 MINUTE 18

#### STATEMENT OF ACCOUNTS/LETTER OF REPRESENTATION

Members gave consideration to a report of the Director of Finance & Investment (S151) that presented Members with the audited statement of accounts of Merseyside Pension Fund for 2018/19 and responded to the Audit Findings Report from Grant Thornton.

Donna Smith, Head of Finance & Risk, informed the Committee that subject to outstanding work, Grant Thornton had indicated there would be an unqualified opinion and there were no adjustments affecting the Fund's reported financial position for the year ended 31 March 2019 of net assets of £8.9bn and no recommendations.

It was reported that the one misclassification identified by Grant Thornton within the fair value hierarchy disclosure note had been agreed and amended.

During the audit period the Fund had obtained a revised actuarial statement on the value of retirement benefits that reflected the McCloud position.

A Letter of Representation had been prepared on behalf of the Committee that gave assurances to the Auditor on various aspects relating to the Pension Fund and was included as an appendix to the report.

#### **Resolved – That;**

**1 having considered the amendments to the accounts, the Audit Findings Report and the Letter of Representation the audited Statement of Accounts for 2018/19 be approved.**

**2 the recommendations be referred to the Audit and Risk Management Committee.**